FOURTEENTH

ANNUAL ADDRESS

TO THE

Mechanics' Institute

BY

A. S. HALLIDIE, ESQ.

PRESIDENT,

Delivered at their Rooms June 2d, 1870.

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ANNUAL REPORT.

To the Members of the Mechanics' Institute:

GENTLEMEN—My last report closed March 4th, 1869, since which time, the efforts of your officers have been directed towards placing your society on a sound, liberal and broad basis; and by a thorough reorganization of the Constitution governing your Society, and its reincorporation under the laws of March 31st, 1866, in accordance with your instructions of March 4th, 1869. This end, I believe, will be attained, if the spirit of the organization is carried out, and the Mechanics' Institute will be a benefit to the community and an honor to its members.

It became necessary, under the new organization, to strike from the list of members all those who were delinquent under the old By-Laws; as only those who were in good standing at the time of the new law taking effect, became members of the new corporation, with the privilege to vote and hold office. This had the effect of removing from the list of members, a large number, who have heretofore been reckoned numerically as members, and which has tended to swell up the number, (but really gave a false indication) of our prompt paying members.

Under the Constitution and to which I refer you, Art. VIII, Sec. 4. "Failure to pay dues for six months entails absolute forfeiture of membership." From this there is no appeal, nor have the Trustees power in the premises.

The entrance fee has been reduced from five dollars to one dollar, so as to enable any one with limited means to become a member of the Mechanics' Institute. And the individual

property ownership of members has been exchanged for a general ownership, *i. e.*, the property of the Mechanics' Institute is now held in trust for the Association at large, forever—for the purposes for which it was originally organized. See Art. VI, of the Constitution. And as a member retains his rights and privileges, so long as he pays his dues, his membership ceases immediately if he fails to carry out his part of the contract.

The fees and dues being so small, and about one-half that of any similar Association in San Francisco, it is evident that, not only should these dues be paid up promptly, but the number of our members should be materially increased, and no friend of this Association can do it a greater service than to add as many desirable members as his individual efforts can command. The importance of this cannot be overestimated, and I would urge, strongly, that your efforts be directed to this end, as well as to all that which bears on the general success of this Society. While there is every cause for congratulation on the improving condition of the affairs of the Institute, yet increasing usefulness creates additional current expenses, and these current expenses have to be met by a current income, independent of any extraneous efforts or incidental resources.

Your Library is a constant absorbent, and whatever temporary surplus you may have for some years to come will probably be required by it. Efforts have been made to improve and bring to date the scientific portion of the library, and very many valuable books have been purchased within the past year. I respectfully refer you to the subject of the library, under its appropriate head.

The Mechanics' Institute being essentially a public institution, identified with progress and the industrial arts, yielding no financial profit to its members, established for the public good, sustained by contributions from its members, and held in trust forever, for the purposes for which it was organized, is a fit body corporate to receive and hold in trust bequests, donations and endowments intended to further these objects.

And on reference to Sec. 6, Art. VII, it will be seen that a provision has been made for this purpose, and it is hoped that with a knowledge of this fact, those so disposed will not hesitate to make the Mechanics' Institute the guardians of their liberality; and, under such instructions as may be suggested by the donor, for the proper carrying out of their wishes or will.

The requirements of this community (and, indeed, of all young communities) are so great and absolute that it would be impossible, in this Annual Address, to enter into the subject, even had you the time to listen to me. But without doubt the Mechanics' Institute can be of great benefit in its sphere and of lasting advantage to the people among whom it exists and the industries it represents.

Let it be ever foremost in liberality, enlarged views and good brotherhood, carrying out in practice the spirit of Sec. 7, Art. VII, of the Constitution.

For the benefit of those living out of the city, especially those who make a point of staying a few days in San Francisco, I would draw their attention to Sec. 2, Art. VIII, which provides that for such the use of the rooms are extended, on payment of fifty cents per month. This is intended for those who are brought to this city by business or pleasure, and who are non-residents. It is believed that when this is more generally understood and the advantages your rooms offer, filled as they are, with newspapers and periodicals from all parts of the world, and books treating on all subjects, it will be taken advantage of by the transient public of San Francisco.

In addition to the foregoing, your Constitution provides that as soon as the finances of the Society shall permit, there shall be opened to the public a *free* reading-room. It is to be hoped that this project may be carried out at an early day.

In the government of the affairs of the Mechanics' Institute, it is required that after the first year, there shall be elected, annually, on the first Monday in June, seven Trustees, to serve two years. The Board of Trustees, consisting of fourteen members, half go out each year.

The Business Meetings of the Institute are held on the first Thursday in September, December, March and June. It is proposed, by a notice given at the last meeting, to change the day of meeting to Saturday, as on this day the Lecture Hall is unoccupied, and it is considered more convenient for the majority of the members.

In Sec. 2, Art. XIII, it is provided that there shall be set apart 10 per centum of all the receipts as a sinking fund, to be used for paying taxes on the Institute property and the mortgaged debt. This fund has already reached a fair proportion, and will enable the Society to promptly pay its taxes, which for the past two years has been levied on its property, and in consequence has been an extraordinary draft on the resources of the Society, to the amount of about ninety dollars per month.

The Trustees have inaugurated a series of monthly lectures, free to the members. These lectures have been well attended and are exceedingly popular, treating principally on technical subjects, yet not confined entirely to these. They are well appreciated and are already a feature of the Institute. Many members have joined in order to have the benefit of these Saturday evening lectures. Hereafter they will be given semi-monthly and if possible every week.

Since the last Annual Address your Society has held its Seventh Industrial Exhibition, and which, was in every way a success. Demonstrating the capabilities of California as a manufacturing and producing State, being a source of gratification to the visitors, benefit to the State and an honor to the Mechanics' Institute, the building being crowded during its continuance of forty-one days and nights. These exhibitions are attended with considerable labor, running over a period of three months, and the managers worked assiduously and without relaxation during the term; and when we consider that they are all business men, giving their efforts without compensation, other than the satisfaction of having done *something* for the Mechanics' Institute, the sacrifice can be better appreciated by the members at large. And it is a

greater satisfaction to know that the Mechanics' Institute netted a large amount as the result of the Exhibitions of 1868 and 1869. The amount of labor involved is best known by a close examination of the books of accounts of these last two fairs, and which are open to the inspection of those interested. The Report of the Sixth Industrial Fair shows the disbursements and receipts of that Fair, up to the time when the reports were printed. By referring to that report it will be seen that there was a deficiency of $4,242.53, at that time. Since the printing of the financial report of the Sixth Fair, and previous to the printing of the financial report of the Seventh Fair, all the bills relating to the Sixth Fair were audited as follows:

Clerk Hire, Wittemore	$20 00		
Cutler	15 00		
		35 00	
Drayage, Dugan		14 75	
Sundries, Hawley & Co., Hardware	6 14		
Elam & Howes, Dusters	15 75		
Bulletin, Advertising	6 00		
		27 89	
Lumber, Harris	25 00		
Blyth & Wetherbee	951 13		
		976 13	
Report, Women's Co-operative Union, Printing	360 00		
H. D. Dunn, Compiling, etc	324 00		
		684 00	
Printing, Dewey & Co., Opening Address	69 00		
Mullin, Mahon & Co	4 00		
Dewey & Co	49 50		
		122 50	
Premiums, Britton & Rey, Lithographing Diplomas	270 00		
Pacific Business College, Filling "	146 88		
Gihon, Engraving Medals	136 60		
R. B. Gray, 3 Silver Medals	12 00		
		565 48	
Carnival Ball, Expenses of Ball, building lower gallery and laying of new floor over amount of receipts	975 16		
Interest on deferred payment of account of J. K. Prior, for Gas Pipe, etc	367 43		
Total amount bills paid after close of report of 6th Fair			$3,768 34
Together with the deficiency as per report of 6th Fair			4,242 53
Total			$8,010 87

The above was paid from the receipts of the Seventh Exhibition, which netted, after all expenses were paid, over $25,000 to the Mechanics' Institute, and I refer you to the report of the Committee of Ways, Means and Accounts herewith appended for details of expenditures in this connection.

The Pavilion under the roof of which the last two fairs have been held, I would suggest be employed on August, 1871, for the purpose of holding a grand exhibition to which all nations be invited to contribute and that it be on a scale sufficiently comprehensive to include all and exclude none.

At that time San Francisco will be in direct steam communication with Australia, Tasmania, China, Japan, British Columbia, Alaska, Mexico, Central and South America, the Hawaiian, and other Islands of the Pacific. By railroad with all parts of the United States, including Oregon and Arizona. And probably in telegraphic communication, via Pacific Ocean, with China, Japan, and Russia.

On the shores of the Pacific, at the western limit of the great Republic with its city of twenty-two years' growth, I am not too sanguine when I express the belief that energetic efforts will be made by the members and officers of the Mechanics' Institute of San Francisco, to hold an Industrial Exhibition which will draw here the curious from all parts of the world to witness the products of our own people, and those of the people of Japan and China, the Islands of the Pacific Ocean, and the countries bordering thereon. If the suggestion is of weight and worthy of consideration, propositions should be made at once, and correspondence immediately opened to this end.

The importance of such an exhibition and its bearing on the future prospects of this city cannot be over estimated. And there is not too much time for preparation in order to make it the success it should be, and which you would desire.

The Pavilion Building, now occupying Union Square, if allowed to remain, must necessarily be removed in December, 1871, and it will be some years before your Society will be able to hold another Industrial Exhibition without great

hazard and risk. And in this connection I would refer you to page 13, Report of Seventh Industrial Exhibition, as to the urgent necessity of securing a permanent site for an exhibition building, if it is your intention to continue these Industrial Fairs.

I visited the Capitol during the late session of the Legislature on behalf of your next Industrial Exhibition, and an appropriation was granted the Mechanics' Institute amounting to $3,000, to be expended in premiums by the managers of the next Exhibition. If the suggestion previously made, be carried out, I believe a large addition may be made to this amount by subscriptions from the public, and which, taken with your usual expenditure for premiums, will be a strong incentive to competitors and exhibitors.

The relations between the Mechanics' Institute and the city of San Francisco is necessarily of an intimate character, and there is no Society which has more power for good than it. True, it is not a religious or moral Society in the usual acceptation of the term; but its influence can be made widespread, and carry with it all that which combines to make a good citizen and an honorable man. It is especially the duty of every member of the Mechanics' Institute, to practically carry out the spirit of its organization. And while doing his best to make honorable all that which is honest and industrious, he should make odious that sentimentalism which expresses contempt for an industrious mechanic or working man.

There is a wide field in San Francisco for such an institution, for without the industrial and mechanic arts, San Francisco would soon succumb to other and more enterprising sea port towns.

There are many rough spots to smooth down, and angry minds to be softened. It should be your aim to conciliate and bring into harmony, the two great interests, which if ever pulling contrary ways must result in disaster to both. The identity of the employer and employed should not be lost;

the interests of both are identical. Unfortunately in all communities there is the grasping employer as well as the employed, both are tyrants. There must be mutual concession and consideration, and I sincerely hope the question may be considered by cool heads and honest hearts, and the languishing industries of the past year be made to spring up with renewed vigor, giving encouragement to new enterprises of industry and art.

Manufacturers of all kinds have been laboring under a depression unequalled in San Francisco. This state of affairs is attributed to many causes. 1st, The completion of the Pacific Railroad having disturbed the usual channels of trade and points of supply, and brought us in direct competition with markets where wages are lower and interest less, has disturbed the heretofore settled arrangements of the merchant and dealer, and caused a hesitation to order goods manufactured in this city to any large amount. 2d, The high rates of interest demanded for money by capitalists have prevented its employment in enterprises where the margin for profit is not very large. 3d, The large investments of money (about $25,000,000.00) by the industrial classes in the various Savings Banks which loan only on real estate at the highest rates of interest, and during the past two years on an unhealthy valuation of property. 4th, The unfortunate misunderstanding between employer and employed. 5th, The absorption of capital in ruinous mining and speculative operations, in large numbers of Insurance, Banking and Real Estate Corporations.

There can be little doubt if we expect to be a great people, we must produce more at home and import less from abroad.

One man who starts a successful manufacturing enterprise, is of more value to the community than ten men who invest their all in Savings Banks to loan on real estate. Each such man becomes a capitalist and an usurer, whereas in the former case he combines his skill and genius with his capital, and gives profitable employment to many others besides, and

his enterprise enlarges to a large and important manufacture, which retains his money at home and sends abroad the produce of his combined skill and capital.

I do not depreciate the value of Savings Banks—they are of inestimable value—but the abuse of them is much to be condemned.

I cannot resist drawing your attention to the youths of this city. It seems to me there is a great lack of regard for the claims of society and their own mental and moral cultivation, on part of a portion of that class of young men this Society should reach. You have offered inducements in the shape of classes for instruction, which have not been met. You have for the past year presented monthly lectures by eminent professors free to those who attend. The young men have not come. You have reduced your entrance fee to one-fifth the amount it formerly was, and have added very largely to your Library and Reading Room. The young men do not join or visit you. It is unfortunate it is so. But you find a great many of them in the melodeons, in the corner groceries, (I consider these groceries among the worst possible dens for young men, as here behind boxes and cases they get their first lessons in gambling), in the dance cellars and on the streets.

The fences, houses, and public houses ars chalked over with obscene words, and inoffensive strangers are set upon and most shamefully abused by boys, backed by men, whose cowardice is a shame to the city ; and what is the remedy? That is what I wish you to consider, and beg of you your most careful thought and attention.

The record of internal improvements is meagre but important. A little over a year ago your Society took the initiative in celebrating the completion of the great Pacific Railroad, since which time we have been in constant communication with the Eastern States. The successful completion of this main trunk, and national highway, stands as a monument to its projectors, and has given an impetus to railroad con-

struction in this State. Extensive works of this kind are projected, which undoubtedly will result in the construction of many lines of considerable engineering difficulty. A road is in course of rapid construction to Oregon, and various branch roads are being built. Within the limits of this State there are about 750 miles of railroad operating.

In Harbor improvements, the sea wall continues to be extended around the city front. One of the most dangerous obstructions to navigation in this harbor, Blossom Rock, situated about half way between Alcatraz and Goat islands, and about five feet below low tide, has been removed by the excellent operation of Col. A. W. Von Schmidt, who excavated a chamber (about 125 x 100 feet), leaving a casing of rock about nine feet thick, and exploded within this chamber 43,000 pounds of gunpowder, successfully removing the entire rock to a depth of twenty-six feet below low tide.

The subject of water supply to this city is becoming an important one. The rapid growth of the population making it absolutely necessary to provide for a more ample and abundant supply of pure water.

The matter of drainage, too, is an important one, both as a matter of convenience and of sanitary regulation, and there should be some system adopted more consistent with the requirements of the town and the configuration of its site.

Attention is also being drawn to the Gas supply, its quality is far below, and its cost far above what is desired by a reasonable consumer.

These and similar matters are fit subjects for discussion before your Polytechnic branch and will be improved by ventilation.

Some material modifications in the direction and size of the main avenues of the city are projected and in course of completion. The most important of which is the diagonal avenue running from the intersection of Washington and Montgomery streets, following the general line of the old ravine to the depression in the hill near intersection of Green and

Stockton ; thence in same line to the water front. This will undoubtedly be of material advantage to all the northern part of the city.

In the State of Nevada the mining interests are being pushed with the usual amount of vigor, and many of the shafts in Virginia City have reached the depth of 1,500 feet, requiring in consequence hoisting and pumping works of the most powerful character and workmanship. The Sutro Tunnel intended to drain the Comstock ledge, and which will be 20,178 feet in length when completed, is being driven ahead, and the advance works are now in about 1,100 feet. The railway running from the Virginia City mines, is completed, and engaged in conveying ore from these mines to the stamping mills on the Carson River.

We have to note the arrival of the first direct mail and passengers from Australia, and which reached here in the early part of May last. This is especially worthy of attention, as it places one more spoke in the wheel of international business of which this city is the center.

The project to connect California with Asia by means of a submarine telegraph cable is assuming practical shape. This I believe merely to be a matter of cost, as the practicability of such lines have been fully demonstrated at various places on the Atlantic. If the government of the United States grants any subsidy it is earnestly to be hoped that it be on the condition that the cable be manufactured and owned in the United States—connecting as it does the United States directly with Asia and no part of Europe. Telegraph lines are still being extended in every direction from San Francisco. There are now stretched from this point some 12,000 miles of wire supplied from this market. This city is completely overhung by a net work of wire, serving as excellent traps to catch boys' kites, etc., presenting anything but an agreeable appearance. It is time that measures were taken to remove these wires from overhead and place them under ground out of sight, as has already been done in most of the cities of importance.

Abroad we find immense engineering work being pushed ahead vigorously. The canal at the Isthmus of Suez, connecting the Red Sea with the Mediterranean has been completed, and the distance between Bombay and Liverpool lessened 5,777 miles. The great tunnel through the Alps, at Mt. Cenis, is approaching completion, and it is expected will be completed this year.

The enterprise of greatest importance to us, that of a Ship Canal across the Isthmus of Darien is receiving proper attention under a Government expedition which is at work to ascertain its practicability.

The great bridges at St. Louis and New York, the Hoosac Tunnel, and various other engineering works now being constructed, are subjects of great interest and worthy of attention.

The endowment and establishment of the State University in California is a matter of considerable importance to the Mechanics' Institute. Containing within its fold the colleges of Mechanic Arts, Mining and Civil Engineering, it bears directly on the interests this Society represents, and being free to all. it fills a want which to some extent in course of time the Mechanics' Institute would be called on to supply, and we cannot but feel a pride in its existence, trusting that it may be made as useful to the rising generation as was originally intended.

Efforts were made on your behalf during the last Legislature to locate these three colleges of the University (colleges of the Mechanic Arts, Civil Engineering and Mining) in San Francisco. Under the present law they are located at Berkeley, four miles from Oakland.

It is evident to give to these colleges the opportunity for greatest usefulness they should be where the population is, and attainable to the young men who desire to attend; in immediate contact with the people, so that instruction may be given at the lowest cost to the seeker, and the students who are not taking the full course of instruction may attend the special courses or the evening lectures. These colleges

being located so far from this city few can avail themselves of their advantages, and to a great extent the legal location defeats the very ends originally intended to have accomplished.

The colleges of Agriculture and Letters might be located at Berkeley with some show of reason, but the poetry of surroundings or beauty of location does but little in this practical age to aid the seeker after truths in Arts, especially when he seeks under a short supply of means.

Undoubtedly these colleges (if not indeed the whole University) should be located near where the Arts are plied, so that for the demonstration of any theory in applied science, the classes can have the advantage of proximity to the works and shops of a large city.

The evening lectures would be eagerly attended and the young earnest thinker, ambitious to learn, yet restrained by circumstances of condition. employment, etc., would be enabled to have his wish gratified, and be furnished by the State University with that food which feeds the brain and gives character to men.

I consider this of so much importance to the Mechanics' Institute, that I beg to lay before you a statement regarding the location of the Universities in the various countries in Europe and the population of the towns where they are located:

In *Austria*—Vienna, 500,000; Cracow, 43,000; Prague, 70,000; Pesth, 120,000; Lemberg, 75,000.
In *Bavaria*—Munich, 120,000; Wurzburg, 30,000.
In *Baden*—Heidelberg, 13,000; Freiberg, 16,000.
In *Belgium*—Liege, 70,000; Ghent, 120,000; Brussels, 130,000.
In *Denmark*—Copenhagen, 140,000.
In *Holland*—Leyden, 40,000; Utrecht, 50,000; Amsterdam, 250,000.
In *Italy*—Turin, 140,000; Naples, 600,000; Genoa, 150,000: Palermo, 180,000; Florence, 140,000.
In *Prussia*—Breslau, 120,000; Konigsberg, 80,000; Berlin, 750,000.
In *Saxony*—Leipsig, 70,000.
In *Spain*—Valladolid, 35,000; Valencia, 120,000; Seville, 120,000; Madrid, 300,000.

In *France* the University of France is subdivided into 17 academies, all located in large cities.

In *Great Britain* the large cities are the seats of the Universities, with the exception of Oxford and Cambridge.

In almost every case the Universities went to the population, and how can it be expected in a young country like California that the *people*, "and by people I do not mean the sons of the wealthy," can go to the University. It is to be hoped that this matter may not be allowed to slumber, but that active measures may be taken to make the University of California serve the interest of the whole people, who have so nobly endowed it.

The condition of the Mechanics' Institute at the present time is one of encouragement, and in accordance with the requirements of the Constitution, the various Standing Committees have presented their reports, for the quarter ending May 31, which are on file with the Recording Secretary.

The Report of your President embraces a period of sixteen months, being from March 1, 1869, to May 31, 1870, covering all the period of the old organization under its present officers up to the time of its dissolution, and from that time (Dec. 6. 1869) to the expiration of the terms of the officers of the new organization, and the statements are taken from the reports of the various Standing Committees.

The Committee on Library-Rooms and Building report that during the past term, the Building has been entirely cleaned throughout, all the rooms, halls, stairway, etc., repaired and whitened. The Library-Room has been painted. Area in front of building partially excavated and water-closets, urinels, etc., put in for convenience of tenants in the stores.

A room 15 x 40 has been built by taking a portion of the chess room, and the landing of the west entrance; finished and furnished for a Library of Reference. Various plans

being suggested for this purpose, and this, being found most economical and best adapted for the purpose, was adopted. The Lecture Hall has been leased to Henry Blyth, Esq., for two years, at a monthly rental of $140. The Committee reserved every Saturday for the use of the Institute.

The committee suggest that, when this lease expires "and, as there are prospects of the north side of Post street, opposite the Institute, being built on with stores, the four small stores now in this building be altered into two large ones, running through to the rear of the building. The increase in revenue they believe would fully justify the change.

Total receipts from rents for sixteen months, being $9,155.38. Amount expended on the Building and Rooms during the same period, are as follows:

Furniture and supplies,	$ 435 52
Gas,	1,910 75
Water,	228 00
Improvements and Repairs,	2,354 73
Insurance,	622 50
Building,	473 50
Total Expenditures,	$6,025 00

The building is reported in good condition and repair at the present time. Some extra expenses were incurred on building, in consequence of an explosion which took place in the building adjoining in the rear, some few months since.

The Committee on Books and Donations report as follows:

Number of Volumes in Library March 1st, 1869,	12431
" " " added by purchase to June 1st, 1870,	2375
" " " added by donation,	218
	15024
" " " afloat and paid for,	700
Total,	15754
Number of Maps and Plans added,	11
" " Engravings and Pictures,	5

The volumes added to the library are classified as follows :

Fiction,	1147
Law,	5
Theology,	30
Travel,	79
Essays, etc.,	136
Biography,	40
History,	142
Games,	9
State Papers,	15
Miscellaneous,	86
Art and Science,	626
Poetry,	58
Political Economy,	12
Philology,	23
Medicine,	3
Encyclopedias,	29
Wit and Humor,	27
Reports,	117
Catalogues,	9
	2593
To which, add Art and Science afloat,	700
Total Number of Volumes added to the Library,	3293

The Reading Room is supplied with the following periodicals :

Of the Pacific Coast,	98
" " City,	32
" " Eastern States and Canada,	65
" " Europe,	30
" " Australia,	2
Total	227
Members on the Roll, March, 1869,	1399
New Members since March, 1869,	243
" Life Members,	3

There has been presented to the Library some very valuable large photograph Roman Views, by Col. C. L. Taylor. A set of photograph views of the last Fairs, by Mr. Thomas Houseworth. A fine engraving, American Inventors, by John Hancock. Various State papers from members of Congress. A large portfolio book of engravings, and photographs, by B. Hartshorn, Esq.

The committee reported some time since the need of more shelf room, there being over a thousand volumes stowed away in lockers and behind other books on shelves. About 1,000 volumes of highly valuable works were ordered from England. 344 have arrived and are on the shelves, the balance being expected next steamer. All the Books of Reference have been put in a room by themselves and are not permitted to be taken from that room.

The Committee on Ways, Means and Accounts, report as follows :

Receipts for sixteen months :

Rents,	$ 9,155 38
Collections, Dues, Entrance Fees, etc.,	7,593 29
Seventh Industrial Fair,	24,398 00
Total,	$41,146 67

Expenditures for sixteen months :

Books,	$ 5,172 04	
Newspapers, Periodicals,	1,277 01	
Advertising,	228 25	
Salaries,	3,806 58	
Furniture and Supplies,	435 52	
Petty Cash and Purchase of Books, etc.,	668 74	
Gas,	1,910 75	
Water,	228 00	
Improvements and Repairs,	2,354 73	
Insurance,	622 50	
Interest,	8,461 35	
Old Claims, Pattens & Bowers,	615 25	
Certificates of Life Membership,	18 50	
Printing,	358 75	
Blank Books and Stationery,	223 12	
Building,	473 50	
Sinking Fund,	1,250 32	
Taxes,	1,854 00	
Paid on Account Mortgage on Building,	10,000 00	
		$40,950 91
		$195 76
Balance on hand March 1st, 1869		226 46
Balance on hand June 1st, 1870,		$422 22

There is also to the credit of the Seventh Industrial Fair Fund the sum of $1,436.83 paid by that fund without being transferred to the Mechanics' Institute for books bought from B. Quaritch, England, making in all, the sum paid to and on account of the Mechanics' Institute by the Fair Fund, $25,834.83.

The committee desire to call attention to the matter of dues from members. They say, on March 1, 1870, there were on the books the names of 1,245 members, of which 413 were delinquent from 2 to 7 quarters, amounting to about $3,683. On June 1, 1870, there were 1,328 names on the books, of which 392 were delinquent from 2 to 7 quarters, amounting to $3,400, showing a decrease of the delinquent account of about $283.

The present number of prompt paying members is about 915, giving an average monthly receipt of $457.50; the receipts from rents amount to $605.00, giving as total monthly receipts, $1,062.50; our average current monthly expenses are $1,182.00.

In the above expenses is included an expected expense of repairing the street, which if deducted will bring our expenses $70.00 per month over our receipts.

We are now paying twelve per cent. per annum on the mortgage of $40,000. This loan should be effected at ten per cent., saving an expenditure of $800.00 per annum.

The Treasurer reports the following amounts on hand, June 1, 1870:

Mechanics' Institute Fund, current	$ 423 39
" " Sinking Fund	1,261 50
Seventh Industrial Fair Fund, balance	846 87
Total Cash in hands of Treasurer	$2,531 76

The Committee on Lectures and Classes, report as follows:

Since the organization of the present committee, eight lectures have been given, viz.: Prof. Fisher, on Explosives; Prof. Carr, on The Air we Breath; Prof. Carr, on Pioneers of American Civilization; Jno. D'Arcy, Esq., on Egypt: Prof. Joseph Le Coute, on The Universal Law of Civilization, or

Cyclical Movements; F. M. Pixley, Esq., on Chinese Problem; C. H. Bennett, Esq., on Chinese Labor; Oliver W. Easton, Esq., Mathematics of Mining.

The committee advise that tickets of admission to these lectures be issued to members in good standing so as to avoid misconduct of outside parties. These lectures have so far been given by the lecturers without charge and the entire expense has been $17.80 to the Institute.

The Press have given liberal notices of them and consequently avoided the necessity of advertising.

The committee state that the effect of these lectures are remarkably healthy in increasing our membership, and that they have made arrangements with Prof. Price for a course of twelve lectures, to be delivered once a month, and partial arrangements have been made to fill up the other evenings.

The Lecture Hall is admirably adapted for the purpose, and since it has been fitted up is superior to any hall in the city of the same dimensions.

The financial condition of the Mechanics' Institute June 1st, 1870, stands as follows:

ASSETS.

Lot 74 11½ frontage on Post Street	$70,000 00
Building	45,000 00
Library	22,000 00
Fixtures and Furniture	6,000 00
Cash in Librarian's Hands	30 00
Cash in Treasurer's Hands	2,531 76
Dues unpaid and collectable	400 00
Property on Union Square, estimated	7,500 00
Total Assets	$153,461 76

LIABILITIES.

Mortgage, Union Insurance Co	$40,000 00	
Sundry Bills audited	404 41	
Claims not audited	830 00	
		41,234 41
Net assets		$112,227 35

Showing a gain over amount reported in my Annual Report of March 4th, 1869, of $22,853.42.

In concluding, I beg to express my thanks to the members for their uniform courtesy and kindness. So far as has been in my power, I have worked in conjunction with your Board of Trustees, for the benefit of the Society. How far our and my efforts have been successful, and to what extent we have contributed our mite, is left to your appreciative judgment.

In all that which has had a bearing on the prosperity of the Mechanics' Institute, the Trustees has had for it but a single eye, and if your Executive officer has fallen short of your expectations, it has been from want of ability, not will.

Trusting that the Mechanics' Institute may so flourish and prosper that every member may *feel* the honor of being a part of it, and that it may continue in its path of progress, education and industry, I respectfully close my report.

A. S. HALLIDIE,
President.